GOVERNMENT OF INDIA
TEXTILES
LOK SABHA

UNSTARRED QUESTION NO:1952
ANSWERED ON:10.12.2015
Investment by Textile Companies
Senthilnathan Shri PR.

Will the Minister of TEXTILES be pleased to state:

(a) whether the Indian textile companies have invested in various countries in the recent past ;

(b) if so, the details and the objectives thereof; and

(c) the total amount invested by these companies, country-wise?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE)
IN THE MINISTRY OF TEXTILES
(SHRI SANTOSH KUMAR GANGWAR)

(a) to (c): Yes Sir. Investment made by Indian textile companies in various countries as per information published by RBI for the period October 2014 to October 2015 is given at Annex. Indian Textile Companies have invested about 55 million US dollar from Oct.14 − Oct.15, either through the Joint Venture Mode or through the wholly owned subsidiary mode in countries like Ethiopia, United Kingdom, United States of America, Hongkong. The objectives for such investment range from expansion of markets, to exploiting duty free market access in Europe available to Ethiopia, cheap labour and technology transfer.